

We claim:

1. A computer-driven system by which a retail consumer may invest in financial securities, comprising means for performing the following steps:
  - a. transmitting to a user's display a plurality of strategies, said strategies being quantitative methodologies of security selection from a universe of securities, in a manner by which the user may interact with the system in a self-directed manner whereby the user may view at the user's discretion descriptive information including selection methodology, community discussion, community chats, and/or community polls regarding each strategy;
  - b. transmitting to a user's display performance figures pertaining to each strategy since its inception against a preferred benchmark;
  - c. permitting the user to view the suggested financial securities of each strategy and then to add securities to or remove securities from the list and to replace any security with the next ordinal replacement suggested by the strategy; and
  - d. facilitating the user to purchase suggested financial securities of a strategy in weights prescribed by the strategy or the user's customizations in an amount of the user's choosing through a qualified broker.
2. The system of claim 1, further comprising means whereby a user may monitor performance, news and research of the user's investments.
3. The system of claim 1, further comprising means whereby a user may periodically rebalance the user's holdings into updated recommendations of that strategy or another strategy which resides in the system.
4. The system of claim 1, further comprising means whereby the users pays a flat fee in consideration for this service.
5. The system of claim 1, further comprising means whereby the users pays an asset-based fee in consideration for this service.

6. The system of claim 1, wherein the user's display is connected to a global computer network.
7. The system of claim 1, further comprising means for questioning the user to obtain a profile of the user and means for supplying a profile product to a user, said profile product being deemed suitable to the user by the results of said questioning.
8. The system of claim 1, further comprising means for supplying the user with the recommendations of an active manager in place of a quantitative methodology for selecting stocks.
9. The system of claim 1, further comprising means whereby the user may customize the suggested list of a strategy for individual purchase by replacing one of the securities with a stock of the user's choosing.
10. The system of claim 1, further comprising means for transmitting to a user's display hypothetical or historical performance of a strategy over a plurality of observation periods.
11. The system of claim 1, further comprising means for transmitting to a user's display hypothetical or historical performance of a strategy over a plurality of benchmarks.
12. The system of 1, further comprising means for a user to create and invest in the user's own strategy through testing user-defined strategies backwards in time and observing their hypothetical performance as compared to a plurality of benchmarks.
13. The system of claim 1, further comprising means for a user to create and invest in the user's own strategy which is an allocation of other strategies on the system, including those derived from the recommendations of an active manager.
14. The system of claim 1, wherein the purchase/execution of securities is done through individuals of high net worth rather than in an automated fashion.

15. A computer-implemented system comprising means for: providing automated allocation advice, selection of investment securities, customization of automated advice, execution of batch transactions in multiple investment securities in a portfolio, maintenance and monitoring of investment portfolios and rebalancing of investment portfolios.

16. A computer system allowing a user to invest at one time in a basket of stocks, said computer system comprising:

a web site accessible to a user via an interactive communication channel;

said web site displaying interactively a plurality of investment strategies, each strategy representing a quantitative methodology for selecting particular stocks;

said web site being linked to a database whereby said user may interact therewith to examine hypothetical or historical performance results pertaining to said investment strategies since their inceptions against preferred benchmarks;

said web site being designed to permit said user to view a stock list suggested by one of said investment strategies selected by said user so that said user can determine if said user wishes to purchase all stocks on said stock list or make changes, where changes are made by adding stock to stock list, subtracting stock from the stock list, or replacing one or more stocks from the stock list with additional stocks suggested by the one of said investment strategies selected by user or other stock selected by user;

said web site being designed to permit said user to view said stock list suggested by the one said investment strategy selected by said user, after additions, subtractions and replacements, if any, are made, and determine if said user wishes to purchase all stocks according to particular stock weights recommended by said investment strategy or make changes to suggested weights, where changes are made by increasing or decreasing stocks' weight in the stock list as desired by said user; and

said web site being designed to facilitate said user to purchase stocks according to the stock list after additions, subtractions, replacements, if any, and changes in weight, if any, are made.

17. The computer system of claim 16, wherein said web site also provides the capability to allow said user to monitor stocks in the final stock list by reviewing their performance, news about them or researching them.

18. The computer system of claim 16, wherein said web site also provides the capability to allow said user to periodically reevaluate said user's stock holdings and make changes according to changes in the recommendations of the one said investment strategy, said user's changed circumstances or said user's changed tax situation.

19. The computer system of claim 16, wherein:

said user is a customer of a provider of said computer system;

said customer maintains an account with a trading services provider;

said customer's stocks are held by a custodial services provider;

said system further comprising:

means for communicating between said provider of said computer system and said trading services provider so that trades can be executed on behalf of said customer;

means for communicating between said provider of said computer system and said custodial services provider so that said provider of said computer system is currently updated on the status of said user's stock holdings.

20. The computer system of claim 16, wherein said web site also provides the capability of permitting said user to select a mutual fund, account manager or other equity portfolio whose stock holdings said user wishes to clone; and

said computer system further comprising software to run said computer system

to access the individual components of said mutual fund based on percentage of total assets;

to provide analysis of said individual components' various factors to create a factor profile;

to compare said factor profile with same factors for entire stock market to determine which factors deviated most from market factors;

to backtest or customize factors that make up said factor profile;

to use said factor profile and results of backtesting and customization to create portfolio of stocks; and

said web site further comprising means for said user to purchase said portfolio of stocks.

21. The computer system of claim 16, further comprising:

software for determining the best time for said user to sell stocks said user has decided to remove from portfolio so as to maximize tax benefits to said user.

22. The computer system of claim 16, further comprising:

said web site having the capability of permitting said user to purchase all stocks in said user's portfolio at once so as to avoid separate trade costs for each stock purchase.

23. The computer system of claim 16, further comprising:

software that allows said user to review various investment strategies available at said web site and create out of said investment strategies said user's own unique portfolio.

24. A method by which a computer system having a display and means to interact with a retail consumer facilitates investment by the consumer in a basket of financial securities, comprising the following steps:

a. displaying to the consumer a plurality of strategies, said strategies being quantitative methodologies of security selection from a universe of securities, in a manner by which the user may interact with the system in a self-directed manner whereby the user may view at the user's discretion descriptive information including selection methodology, community discussion, community chats, and/or community polls regarding each strategy;

b. displaying to the consumer performance figures pertaining to each strategy since its inception against a preferred benchmark;

c. permitting the user to view the suggested financial securities of each strategy and then to add securities to or remove securities from the list and to replace any security with the next ordinal replacement suggested by the strategy; and

d. facilitating the user to purchase suggested financial securities of a strategy in weights prescribed by the strategy or the user's customizations in an amount of the user's choosing through a qualified broker.

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